The Forks North Portage Development Corporation

FOR IMMEDIATE RELEASE

June 1, 2006

The Forks North Portage Partnership Announces New Board Chair

Winnipeg – The Forks North Portage Partnership today announced the appointment of Rick Bel as the new Chair of the Board. Bel's appointment, which is effective today, was unanimously agreed to by the Partnerships' three shareholders: the Government of Canada, the Government of Manitoba and the City of Winnipeg.

Bel is Managing Partner of the Hotel Fort Gary and has an impressive background as an academic, restaurateur, hotel developer and entrepreneur.

Jim August, CEO of The Forks North Portage Partnership, was extremely pleased with the announcement.

"Rick has a proven track record in our downtown. As an example, the redevelopment of The Hotel Fort Garry is one of the most impressive downtown revitalization projects in Winnipeg's history" said August. " As co-owner of the hotel he has shown that he *walks-the-talk*. In his role of Board Chair our entire organization will benefit from his vision and leadership."

"It is an honour to have been chosen to lead the Board whose stewardship of Manitoba's premiere tourist attraction and achievements in downtown development have proven so successful," says Bel. "As we move forward to tackle the challenges of downtown revitalization, I am confident we can be as successful in the future as we have been in the past."

August also had great praise for outgoing Chair Bill Norrie, who has been in the role since January 2000.

"Bill has a real passion and love for The Forks. His skilled leadership has been an inspiration to all of us and he has stick handled some pretty complex issues over the previous six years." says August. "Personally, he recruited me into this role and he has been a great mentor and teacher to me."

Norrie's term expired in May 2005 and a search for a new Chair has been in the works for some time.

August, on behalf of the Board of Directors, looks forward to beginning to work with Bel.

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"It's an exciting time to join our organization. At The Forks, The Plaza opens June 30 and is already gaining buzz as Canada's number one skateboard plaza. On the North Portage side, the recent conversion to 3D has nearly doubled sales at IMAX," says August. "We look forward to having Bel lead us into the future and expect great things will follow."

The Forks North Portage Partnership is a community development corporation owned by the three levels of government on behalf of the citizens of Canada, Manitoba and Winnipeg. The Partnership is responsible for the continuing renewal and stewardship of two sites: North Portage and The Forks.

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